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OUR BANKING MACHINERY

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The Recent Amalgamations—Will the Provinces suffer?—Consolidation not a New Movement—The Figures of the Past Three Decades—Reduction of Competition not yet a Danger—The Alleged Neglect of Local Interests—Shall we ultimately have One Huge Banking Monopoly?—The Suggested Repeal of the Bank Act—Sir E. Holden's Proposal.

BANKING problems have lately loomed large in the financial landscape. It will be remembered that about a year and a half ago a Committee was appointed to consider the creation of a new institution specially adapted for financing overseas trade and for the encouragement of industrial and other ventures through their years of infancy, and that the charter which was finally granted to the British Trade Corporation, as this institution was ultimately called, roused a great deal of opposition both on the part of banks and of traders who thought that a Government institution with a monopoly character was going to cut into their business with the help of a Government subsidy. In fact, there was no subsidy at all in question, and the fears of the